OF MICHIGAN
MAY 27 1959
PERIODICAL
READING ROOM

May 15, 1959

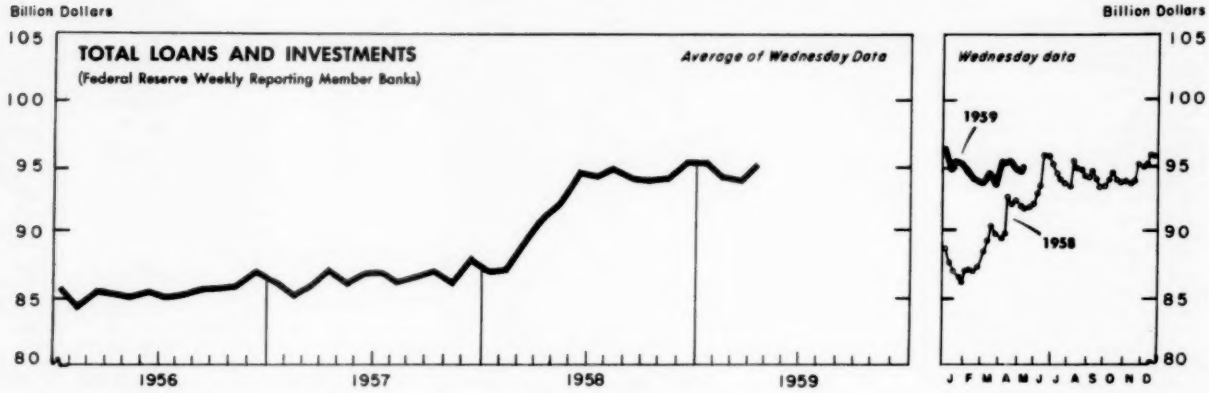
BUSINESS STATISTICS

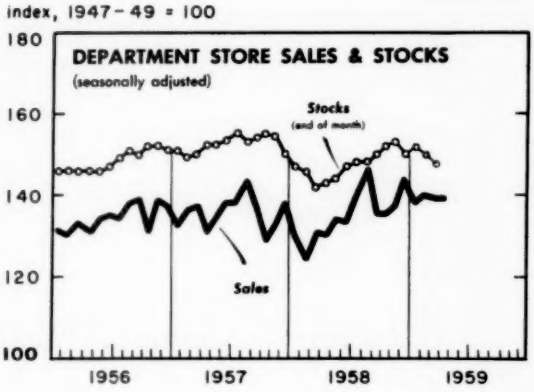
U.S. DEPARTMENT OF COMMERCE · OFFICE OF BUSINESS ECONOMICS · NATIONAL INCOME · BALANCE OF PAYMENTS · SURVEY OF CURRENT BUSINESS

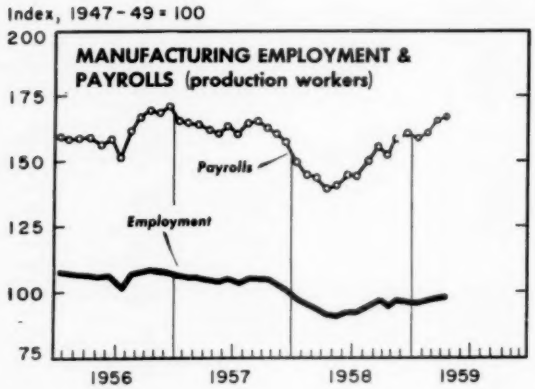
A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

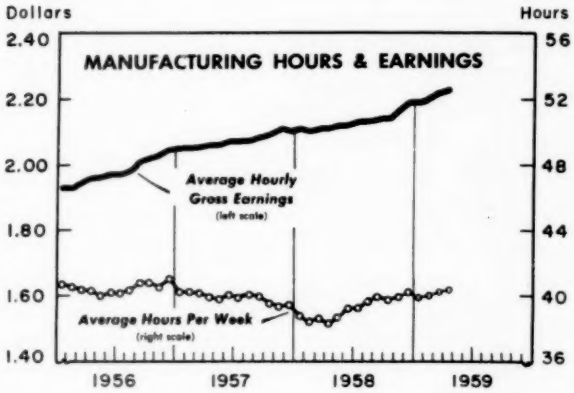
Available only with subscription to the SURVEY OF CURRENT BUSINESS, at $4.00 annually, this Supplement provides selected weekly and monthly data subsequent to those published in the latest monthly SURVEY

SELECTED BUSINESS INDICATORS









WEEKLY BUSINESS STATISTICS[1]

ITEM	1958		1959			
	May 3	May 10	April 18	April 25	May 2	May 9
Commodity prices, wholesale:						
All commodities.....1947-49=100..	.....	*119.3	119.9	119.9	119.8	119.6
Farm products.....do....	.....	*97.7	92.5	92.5	92.1	91.4
Foods, processed.....do....	.....	*111.5	107.3	107.5	107.9	107.5
All other.....do....	.....	*125.5	128.1	128.1	128.0	128.0
22 commodities 2/.....do....	84.1	84.4	86.8	87.5	87.5	87.8
Department store sales.....do....	132	138	132	142	142	.....
Insured unemployment, total.....thous..	3,414	3,324	**2,167	2,045	.....	.....
State and UCFE programs.....do....	3,195	3,112	1,802	1,725	.....	.....
Failures, industrial and commercial.....number..	336	279	304	300	275	265
Finance:						
Currency in cirulation 3/.....mil. of dol..	30,520	30,659	31,365	31,332	31,244	31,369
Federal Reserve bank credit outstanding, total 3/....do....	24,566	24,763	27,357	27,472	27,212	27,424
Member bank reserve balances 3/.....do....	18,249	18,276	18,698	18,817	18,551	18,571
Excess reserves, estimated 3/.....do....	595	629	513	612	404	399
Reporting member banks (of F.R.System) in leading cities:4/						
Demand deposits adjusted.....mil. of dol..	55,699	54,915	57,793	57,858	57,804	.....
Time deposits, except U. S. Government.....do....	27,295	27,444	28,376	28,439	28,488	.....
Loans and investments (adjusted), total.....do....	92,483	91,973	95,526	94,917	94,666	.....
U. S. Government obligations.....do....	30,548	30,496	30,091	29,640	29,276	.....
Commercial, industrial, and agr. loans (gross)...do....	30,107	30,051	31,275	31,229	31,230	.....
Real-estate loans (gross).....do....	8,746	8,757	9,902	9,920	9,947	.....
Bond yields, domestic corporate (Moody's) 3/.....percent..	3.99	4.00	4.45	4.49	4.52	4.55
Stock prices, 500 stocks (Stand. & Poor's) 4/..1941-43=10..	43.44	43.93	56.96	57.73	57.69	57.61
Industrials, 425 stocks.....do....	46.22	46.80	60.73	61.67	61.70	61.66
Production:						
Bituminous coal 3/.....thous. of short tons..	1,069	1,045	1,337	1,349	1,379	.....
Electric power, by utilities.....mil. of kw.-hr..	11,251	11,315	12,609	12,538	12,546	.....
Motor vehicles (cars, trucks, coaches).....number..	96,381	96,178	162,851	161,242	145,068	163,026
Petroleum (crude) and condensate 3/.....thous. of bbl..	6,256	6,250	7,133	7,132	7,113	.....
Steel 5/.....thous. of short tons..	1,289	1,334	2,657	2,646	2,627	2,604
Percent of capacity.....	#47.8	#49.4	93.8	93.5	92.8	92.0
Freight carloadings, total.....thous. of cars..	533	535	634	647	674	.....
Miscellaneous.....do....	292	288	349	347	359	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Daily average. 4/ Wednesday data. 5/ Week beginning May 11, 1959: Production, 2,665 thous. short tons; operating rate, 94.1 percent. * Monthly index for April 1958. ** Includes persons reported under temporary programs (TUC) and under Ex-Servicemen's Unemployment Compensation Act of 1958 (UCX). #Based on January 1, 1958, annual capacity (140,742,570 tons); not comparable with 1959 rates which are based on January 1, 1959, annual capacity (147,633,670 tons).

MONTHLY BUSINESS STATISTICS

ITEM	1958		1959			
	March	April	January	February	March	April
DOMESTIC TRADE						
All retail stores: 1/						
Estimated sales (unadjusted), total.....mil. of dol..	15,549	16,273	16,223	14,946	r17,168	17,588
Durable-goods stores.....do....	4,860	5,261	5,121	4,928	r5,832	6,214
Automotive group.....do....	2,789	2,934	3,016	2,899	r3,464	3,592
Furniture and appliance group.....do....	772	761	784	747	r808	871
Lumber, building, hardware group.....do....	700	876	697	684	844	.....
Nondurable-goods stores.....do....	10,688	11,012	11,102	10,019	r11,336	11,374
Apparel group.....do....	958	1,056	868	750	r1,101	991
Drug and proprietary stores.....do....	534	521	581	534	r577	563
Eating and drinking places.....do....	1,124	1,171	1,158	1,070	r1,157	1,187
Food group.....do....	4,103	4,048	4,382	3,869	r4,108	4,201
Gasoline service stations.....do....	1,214	1,252	1,282	1,197	r1,318	1,332
General-merchandise group.....do....	1,553	1,667	1,442	1,344	r1,714	1,710
Estimated sales (seasonally adjusted), total.....do....	16,066	16,502	17,454	17,552	r17,892	17,981
Durable-goods stores.....do....	5,020	5,163	5,836	5,868	r6,046	6,181
Automotive group.....do....	2,665	2,769	3,257	3,248	3,340	.....
Furniture and appliance group.....do....	868	827	880	890	902	.....
Lumber, building, hardware group.....do....	822	875	905	979	1,011	.....
Nondurable-goods stores.....do....	11,046	11,339	11,618	11,684	r11,846	11,800
Apparel group.....do....	988	1,045	1,032	1,082	1,107	.....
Drug and proprietary stores.....do....	540	539	579	568	589	.....
Eating and drinking places.....do....	1,199	1,237	1,263	1,242	1,240	.....
Food group.....do....	4,162	4,217	4,244	4,274	4,320	.....
Gasoline service stations.....do....	1,267	1,283	1,367	1,368	1,376	.....
General-merchandise group.....do....	1,729	1,766	1,824	1,835	1,863	.....
Estimated inventories:						
Unadjusted, total.....do....	24,690	24,640	23,400	r24,030	24,680	.....
Durable-goods stores.....do....	11,480	11,370	10,920	r11,210	11,590	.....
Nondurable-goods stores.....do....	13,220	13,270	12,480	r12,820	13,090	.....
Adjusted, total.....do....	24,100	23,930	r24,190	r24,120	24,110	.....
Durable-goods stores.....do....	11,030	10,770	11,010	r10,970	11,120	.....
Nondurable-goods stores.....do....	13,070	13,160	r13,180	r13,150	12,990	.....

r/ Revised. 1/ Data for April 1959 are advance estimates.

DEPOSITED BY THE
UNITED STATES OF AMERICA

ITEM	1958 March	1958 April	1959 January	1959 February	1959 March	1959 April
DOMESTIC TRADE - Continued						
Retail firms with 4 or more stores:						
Estimated sales (unadjusted), total.....mil. of dol..	3,920	4,051	3,968	3,593	4,159	.....
Retail firms with 11 or more stores:						
Estimated sales (unadjusted), total.....do....	3,356	3,476	3,418	3,098	3,604	.....
Apparel group.....do....	220	243	179	160	278	.....
Drug and proprietary stores.....do....	86	86	93	87	95	.....
Eating and drinking places.....do....	69	69	69	67	75	.....
Furniture, homefurnishings stores.....do....	38	38	33	35	39	.....
General-merchandise group.....do....	942	1,033	868	811	1,044	.....
Grocery stores.....do....	1,516	1,484	1,676	1,470	1,542	.....
Lumber, building-materials dealers.....do....	48	60	48	48	59	.....
Tire, battery, accessory stores.....do....	56	68	62	59	69	.....
Estimated sales (seasonally adjusted), total.....do....	3,492	3,585	3,724	3,752	3,773	.....
Apparel group.....do....	214	224	240	250	251	.....
Drug and proprietary stores.....do....	89	90	98	97	100	.....
Eating and drinking places.....do....	71	71	75	77	77	.....
Furniture, homefurnishings stores.....do....	37	41	40	42	39	.....
General-merchandise group.....do....	1,061	1,094	1,122	1,125	1,127	.....
Grocery stores.....do....	1,504	1,540	1,575	1,599	1,607	.....
Lumber, building-materials dealers.....do....	57	60	62	64	68	.....
Tire, battery, accessory stores.....do....	66	68	80	79	81	.....
Wholesale trade:						
Sales, estimated (unadjusted), total.....bil. of dol..	10.2	10.7	11.1	r10.7	11.9	.....
Durable-goods establishments.....do....	3.5	3.7	3.8	3.8	4.5	.....
Nondurable-goods establishments.....do....	6.8	7.0	7.3	6.8	7.5	.....
Inventories, estimated (unadjusted), total.....do....	12.2	12.0	11.8	11.9	12.0	.....
Durable-goods establishments.....do....	6.4	6.3	6.2	6.4	6.5	.....
Nondurable-goods establishments.....do....	5.9	5.7	5.6	5.6	5.5	.....
EMPLOYMENT AND WAGES						
Labor force (Bureau of the Census):						
Civilian labor force, total.....thousands..	67,510	68,027	67,430	67,471	68,189	68,639
Employed.....do....	62,311	62,907	62,706	62,722	63,828	65,012
Agricultural employment.....do....	5,072	5,558	4,693	4,692	5,203	5,848
Nonagricultural employment.....do....	57,239	57,349	58,013	58,030	58,625	59,163
Unemployed.....do....	5,198	5,120	4,724	4,749	4,362	3,627
Employees in nonagricultural establishments:						
Total, unadjusted (U. S. Department of Labor).....do....	49,690	49,726	50,310	r50,315	r50,851	p51,338
Manufacturing.....do....	15,355	15,104	15,674	r15,771	r15,961	p15,991
Mining.....do....	733	716	704	r693	r686	p691
Contract construction.....do....	2,316	2,493	2,343	r2,256	r2,409	p2,634
Transportation and public utilities.....do....	3,910	3,883	3,836	r3,835	r3,865	p3,877
Wholesale and retail trade.....do....	10,939	10,940	11,052	r10,990	r11,069	p11,099
Finance, insurance, and real estate.....do....	2,348	2,356	2,363	2,371	r2,386	p2,404
Service and miscellaneous.....do....	6,267	6,384	6,314	6,333	r6,378	p6,504
Government.....do....	7,822	7,850	8,024	r8,066	r8,097	p8,138
Production workers in manufacturing industries:						
Total.....do....	11,542	11,310	11,855	r11,937	r12,114	p12,130
Durable-goods industries 1/.....do....	6,502	6,337	6,739	r6,794	r6,934	p6,990
Lumber and wood products (except furniture).....do....	515	520	547	r537	r550	p558
Stone, clay, and glass products.....do....	403	402	411	413	r433	p441
Primary metal industries.....do....	885	849	952	r979	r1,014	p1,039
Fabricated metal products 2/.....do....	787	766	820	r817	830	p842
Machinery (except electrical).....do....	1,090	1,061	1,057	r1,090	r1,111	p1,120
Electrical machinery.....do....	749	729	791	r796	801	p802
Transportation equipment.....do....	1,153	1,103	1,216	r1,203	r1,224	p1,219
Nondurable-goods industries 1/.....do....	5,040	4,973	5,116	r5,143	r5,180	p5,140
Food and kindred products.....do....	942	949	950	r943	r947	p958
Textile-mill products.....do....	844	837	856	r860	r867	p870
Apparel and other finished textile products.....do....	1,018	987	1,051	r1,078	r1,086	p1,049
Paper and allied products.....do....	436	434	440	440	442	p444
Printing, publishing, and allied products.....do....	547	545	544	545	r551	p552
Chemicals and allied products.....do....	519	519	515	r518	528	p534
Products of petroleum and coal.....do....	156	157	154	r150	155	p155
Leather and leather products.....do....	320	300	329	333	r331	p324
Manufacturing production-worker indexes:						
Employment: Unadjusted.....1947-49=100..	93.3	91.4	95.8	r96.5	r97.9	p98.1
Seasonally adjusted.....do....	93.5	92.5	96.5	r96.8	r98.2	p99.2
Payrolls, unadjusted.....do....	143.6	139.6	158.2	r160.4	r165.1	p166.5
Hours and earnings:						
Average weekly hours per worker, all manufacturing...hours..	38.6	38.3	39.9	40.0	r40.2	p40.3
Durable-goods industries.....do....	39.0	38.8	40.4	40.3	r40.8	p41.0
Nondurable-goods industries.....do....	38.1	37.7	39.3	39.4	r39.5	p39.5
Average weekly gross earnings, all manufacturing...dollars..	81.45	80.81	87.38	88.00	r89.24	p89.87
Durable-goods industries.....do....	87.75	87.30	94.94	95.11	r97.10	p97.99
Nondurable-goods industries.....do....	73.53	73.14	77.81	78.01	r78.61	p78.61
Average hourly gross earnings, all manufacturing.....do....	2.11	2.11	2.19	2.20	r2.22	p2.23
Durable-goods industries.....do....	2.25	2.25	2.35	2.36	r2.38	p2.39
Lumber and wood products (except furniture).....do....	1.82	1.84	1.89	1.88	r1.91	p1.93
Stone, clay, and glass products.....do....	2.09	2.09	2.16	2.17	2.21	p2.22
Primary metal industries.....do....	2.57	2.58	2.77	2.79	r2.81	p2.83
Fabricated metal products 2/.....do....	2.23	2.24	2.32	2.33	2.35	p2.36
Machinery (except electrical).....do....	2.36	2.36	2.44	2.46	2.47	p2.48
Electrical machinery.....do....	2.14	2.14	2.20	r2.21	2.21	p2.22
Transportation equipment.....do....	2.47	2.47	2.62	2.62	r2.63	p2.64

r/ Revised. p/ Preliminary. 1/ Includes data for industries not shown. 2/ Except ordnance, machinery, and transportation equipment.

9381

ITEM	1958		1959			
	March	April	January	February	March	April
EMPLOYMENT AND WAGES - Continued						
Hours and earnings - Continued						
Average hourly gross earnings - Continued						
Nondurable-goods industries 1/.....dollars..	1.93	1.94	1.98	1.98	1.99	p1.99
Food and kindred products.....do....	2.01	2.01	2.09	2.09	2.10	p2.09
Textile-mill products.....do....	1.50	1.50	1.53	1.53	r1.57	p1.57
Apparel and other finished textile products.....do....	1.49	1.50	1.53	1.53	1.53	p1.52
Paper and allied products.....do....	2.08	2.09	2.16	2.17	2.17	p2.17
Printing, publishing, and allied products.....do....	2.56	2.55	2.63	2.65	2.67	p2.67
Chemicals and allied products.....do....	2.27	2.27	2.36	2.37	2.36	p2.35
Products of petroleum and coal.....do....	2.72	2.74	2.78	r2.85	2.87	p2.87
Leather and leather products.....do....	1.57	1.57	1.60	1.60	1.60	p1.61
LUMBER AND MANUFACTURES						
Lumber (National Lumber Manufacturers Association):						
Production, total.....mil. of bd. ft..	2,529	2,659	2,629	2,618	2,964	.....
Softwoods.....do....	2,096	2,212	2,151	2,133	2,367	.....
Shipments, total.....do....	2,568	2,819	2,641	2,655	3,111	.....
Softwoods.....do....	2,089	2,353	2,162	2,142	2,520	.....
Stocks (gross), mill, end of month, total.....do....	9,534	9,376	9,106	9,076	8,945	.....
Softwoods.....do....	6,087	5,948	5,558	5,556	5,439	.....
METALS AND MANUFACTURES						
Iron ore (incl.foreign ore), operations in all U.S.districts:						
Receipts at iron and steel plants.....thous. of long tons..	2,885	3,099	3,164	3,046	3,543	.....
Consumption at iron and steel plants.....do....	6,947	5,934	9,828	9,699	11,512	.....
Stocks, end of month, at furnace yards.....do....	r46,272	43,437	53,601	46,944	38,602	.....
Stocks, end of month, at U. S. docks.....do....	4,754	4,506	5,470	5,229	4,569	.....
Castings, shipments:						
Gray iron.....thous. of short tons..	*868	**753	1,002	1,037	.....	.....
Malleable iron.....short tons..	*62,734	**54,650	73,186	74,760	.....	.....
Steel.....do....	*120,722	**103,297	105,392	110,280	.....	.....
Steel products, net shipments:						
Total (all grades).....thous. of short tons..	4,449	4,373	6,186	6,524	8,118	.....
Semifinished products.....do....	207	178	248	270	344	.....
Structural shapes (heavy), steel piling.....do....	317	337	360	410	554	.....
Plates.....do....	471	401	509	558	651	.....
Rails and accessories.....do....	101	105	56	123	167	.....
Bars and tool steel, total.....do....	626	628	888	938	1,211	.....
Bars: Hot rolled (incl. light shapes).....do....	399	376	623	656	825	.....
Reinforcing.....do....	141	176	134	141	217	.....
Cold finished.....do....	80	71	123	133	159	.....
Pipe and tubing.....do....	454	511	679	706	930	.....
Wire and wire products.....do....	240	251	268	279	362	.....
Tin mill products (incl. black plate).....do....	516	565	498	526	714	.....
Sheets and strip (incl. electrical), total.....do....	1,517	1,396	2,648	2,714	3,185	.....
Sheets: Hot rolled.....do....	416	387	731	784	928	.....
Cold rolled.....do....	710	628	1,339	1,330	1,557	.....
Fabricated structural steel:						
Orders, new (net).....do....	196	208	236	294	255	.....
Shipments.....do....	337	324	224	216	260	.....
Backlog, end of month.....do....	2,542	2,387	1,794	1,864	1,873	.....

r/ Revised. p/ Preliminary. * Data are for January 1958. ** Data are for February 1958. 1/ Includes data for industries not shown.

USCOMM-DC-9381

UNITED STATES
GOVERNMENT PRINTING OFFICE
DIVISION OF PUBLIC DOCUMENTS
WASHINGTON 25, D. C.

OFFICIAL BUSINESS

FIRST CLASS

PENALTY FOR PRIVATE USE TO AVOID
PAYMENT OF POSTAGE, $300